

**ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Balance Sheet
As of 1/31/2005**

	<u>As of 1-31-05</u>	<u>As of 6-30-04</u>
ASSETS:		
OPERATING CASH	\$ 212,165	\$ 132,738
MISCELLANEOUS RECEIVABLES	2,105	2,114
DUE FROM OTHER AGENCIES	0	142,183
FIXED ASSETS, NET OF DEPR	<u>423,388</u>	<u>423,388</u>
TOTAL ASSETS	<u>\$ 637,658</u>	<u>\$ 700,423</u>
LIABILITIES:		
ACCOUNTS PAYABLE	1	161,769
ACCRUED EXPENSES	149,727	149,315
CAPITAL LEASES PAYABLE	12,945	12,945
DUE TO OTHER AGENCIES	<u>101,143</u>	<u>2,453</u>
TOTAL LIABILITIES	<u>263,816</u>	<u>326,482</u>
CONTRIBUTED CAPITAL	0	0
RETAINED EARNINGS	373,941	(24,594)
NET INCOME	<u>(99)</u>	<u>398,535</u>
TOTAL FUND EQUITY	<u>373,842</u>	<u>373,941</u>
TOTAL LIABILITY & FUND EQUITY	<u>\$ 637,658</u>	<u>\$ 700,423</u>

**ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Profit and Loss Statement
For the Month Ended 1/31/2005**

	Month Ended <u>1-31-05</u>	<u>Year-to-Date</u>
REVENUES:		
CHARGES FOR SERVICES	\$ 195,162	\$ 1,181,203
INTEREST/DIVIDEND INCOME	134	437
MISCELLANEOUS INCOME	<u>971</u>	<u>9,900</u>
TOTAL OPERATING REVENUE	<u>196,267</u>	<u>1,191,540</u>
EXPENSES:		
SALARIES AND BENEFITS	74,613	523,439
OPERATING EXPENSES	125,194	668,200
EQUIPMENT	<u>0</u>	<u>0</u>
TOTAL OPERATING EXPENSES	<u>199,807</u>	<u>1,191,639</u>
CAPITAL EXPENSES	0	0
NET INCOME (LOSS)	<u><u>\$ (3,540)</u></u>	<u><u>\$ (99)</u></u>